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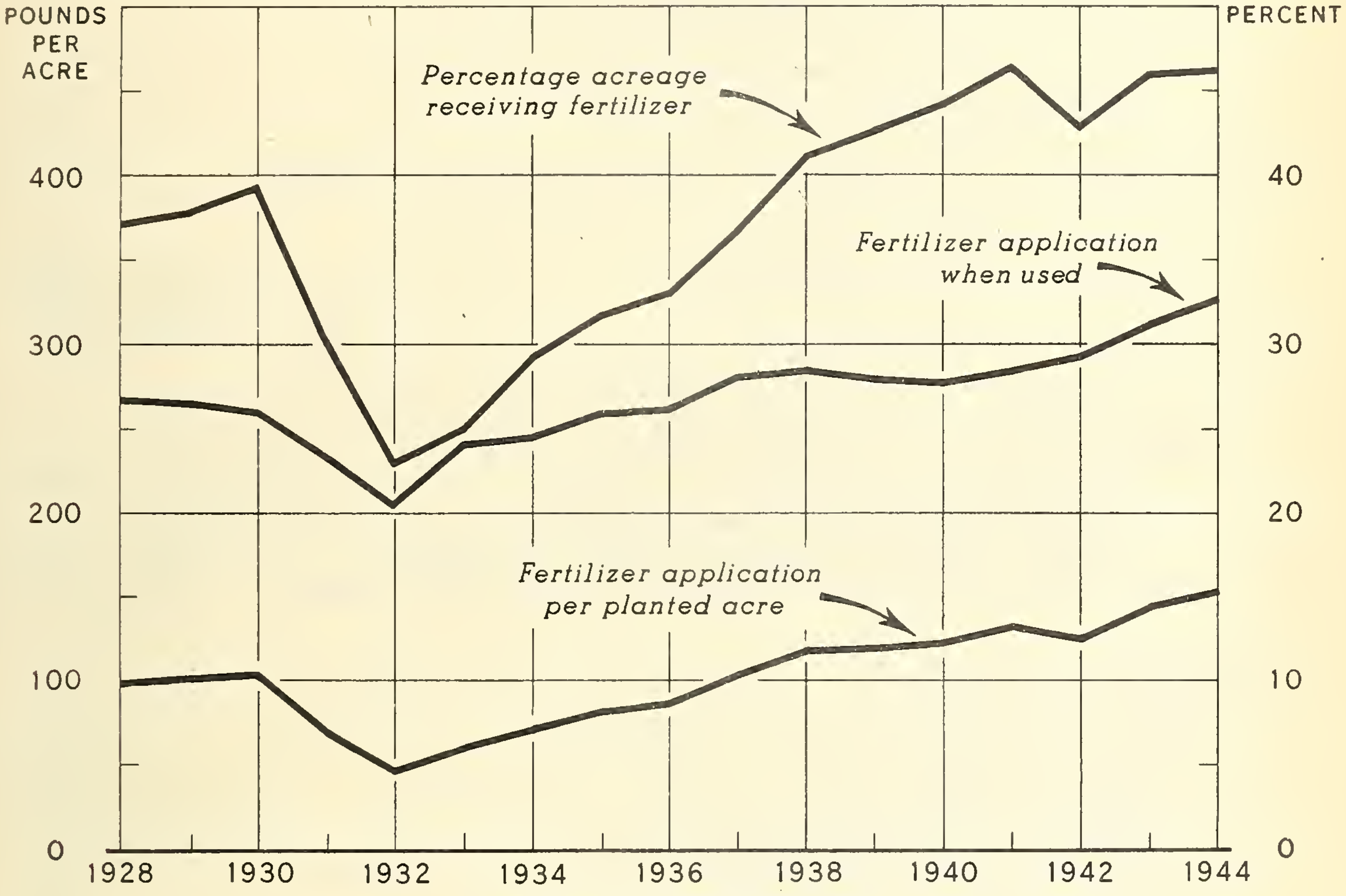
THE Cotton SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

CS - 102 BAE MAY 1945

COMMERCIAL FERTILIZER USED ON COTTON, UNITED STATES, 1928-44



DATA FOR 1944 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE NEG. 43984 BUREAU OF AGRICULTURAL ECONOMICS

Considerable increases have occurred during recent years in the quantity of fertilizer used per acre on cotton. The proportion of cotton land receiving fertilizer also has increased. This is responsible for part of the recent large increases in yields.

THE COTTON SITUATION

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-- May 19, 1945

SOME EFFECTS OF THE END OF THE EUROPEAN WAR ON DOMESTIC TEXTILES

Mills Assured of a High Level Of Demand for Cotton Textiles Until After VJ-Day

The cotton textile situation for a number of months has been such that the armed forces have had to make certain substitutions, such as accepting tent twill where they were unable to obtain as much duck as they desired. Neither the civilians in this country nor the exporters have been able to obtain anything like all of the cotton textiles they desired. This situation with respect to textiles for civilians and for export is expected to continue for at least until after VJ-Day. Should there be any increase in total cotton textile production before the end of 1945, as is at least a possibility, the supply of textiles available for civilians and for export would probably increase, inasmuch as no net increase in military takings is in prospect. It remains to be seen how long it will be before the demand for textiles drops sufficiently to bring about a reduction in cotton textile production. However, demand will be maintained at least until sometime after VJ-Day.

Textile Labor Situation May Ease Some Following Cutbacks in Other Lines of War Production

It is variously estimated that up to several million workers will be discharged from war work in the next 6 to 9 months. A good many service men and women will be returned to civilian life. Although many of the war workers who will be discharged will be women and overaged men, who prefer to withdraw permanently from the labor force, the majority will be men and women of active working ages, who will seek employment elsewhere, perhaps after taking a vacation.

Those who originally worked in cotton mills are more likely to accept employment in cotton manufacturing than those without such experience. Many, however, realizing that the cotton textile industry is one of the lowest paid industries in the nation, may fully explore other employment possibilities before willingly accepting positions in cotton manufacturing. Those who have never had experience in cotton mills are even less likely to be attracted to cotton textile manufacturing, if alternatives are available. Included in such alternatives, at least for a time, are the various types of unemployment benefits for which they will be eligible upon separation from their much higher paying (relative to cotton manufacturing) war jobs.

A mill which is satisfactorily maintaining operations on a two-shift basis may be interested in undertaking the resumption of a third-shift operation only if able to recruit, within a fairly short period, the workers necessary to man the additional shift. Consequently, if only a small percentage of the number of workers required to properly man the shift were available at a time, the mill might prefer to continue on a two-shift basis rather than resume the third shift.

With third-shift operation in some mills now involving premium pay, in accordance with the decision by the National War Labor Board in the recent cotton textile wage case, there is the further question of whether net profits, after payment of taxes, would be increased sufficiently by the addition of third-shift operation, to merit its being undertaken.

Of course, some mills are unable to keep their present shifts fully manned, whether it be one, two, or three on which they are operating. Any easing in the labor situation confronting cotton mills, therefore, may provide relief for this group of mills and enable them to increase, or at least maintain, their level of output, before either they or other mills operating under the same labor situation would feel justified in adding an additional shift.

No Slackening of Military Demand for Cotton Textiles in Sight for Some Months

Present indications point to a continued high level of cotton textile needs on the part of the armed forces, at least to the end of the calendar year 1945. For months the military procurement agencies, though taking a very large percentage of the total domestic production of cotton textiles, have, nevertheless, been unable to buy all they wanted, especially of the particular qualities best suited for the particular end use. In fact, the need for duck and tent twill was so great, and mills were experiencing such difficultires in meeting schedules, that the War Department assigned a number of officers and enlisted personnel to mills last December as means of increasing output of these textiles. The critical situation for these particular textiles has been eased somewhat as a result of this action. The armed forces nevertheless continue to need large quantities of these and many other textiles, which have been taken in large volume over a period of several years, and their total takings would continue large, even though some decline from present levels could occur later in the year.

The shifting of large numbers of troops from Europe to the Orient involves tremendous supply problems. Many of the textiles which will be most suitable for use in the Pacific are different from those which were used in Europe and Africa. Consequently, the military demand for such textiles may be larger in the months ahead than at any time during the war period, but it is possible that these needs may have been anticipated and the pipeline of supplies built up to the point that no increase is necessary.

An effort has been made to rehabilitate mills in some European countries and, in turn, to draw on such sources for needed military textiles. Although some textiles may be acquired by Allied military forces in that manner, such foreign purchases of textiles by the American armed forces would in no event be so large as to have any significant effect on the domestic textile situation.

Civilian Supplies of Cotton Textiles to Continue Below Demand Until After VJ-Day

No relief is in sight for the present tight cotton textile situation confronting civilians. The purchasing power of civilians is more than sufficient to support a much larger than prewar level consumption of cotton textiles. However, even though cotton textile production is substantially above the prewar high, the quantity available for civilians is materially below the average prewar level. In considering the tight cotton textile situation it is helpful to view it from at least two standpoints. The first of these involves the total level of textile supplies available to civilians; the second involves the distribution of such textiles.

The only two chances of an increase in the total supply of textiles available to civilians are (1) that total cotton textile production can be increased and that such increase at least be shared in by domestic civilians; and (2) by a reduction in combined military and export takings. There is no reason to anticipate any marked increase in total cotton textile production, although there is a possibility of some increase after cutbacks in other lines of military production have reached sizeable proportions, providing such cutbacks result in a higher level of employment in cotton mills. It is indeed uncertain when military takings will decline, thereby allowing an increase in civilian supplies although it is possible that some such increase in civilian supplies may occur late this year. Until after VJ-Day, civilian supplies are expected to remain tight.

There has been considerable criticism, both in and out of the Government, of the high proportion of available textiles that have found their way into higher-priced lines, with the result that the supply of low and medium-priced clothes has been reduced very much more than the high-priced lines. Being both aware of this problem and desirous of correcting it, the Office of Price Administration and the War Production Board have undertaken a succession of corrective actions. These programs will presumably be unaffected by the end of the war in Europe.

SOME EFFECTS OF THE END OF THE EUROPEAN WAR ON THE WORLD TRADE IN RAW COTTON

World Import Demand for Raw Cotton May Be About Double 1941-44 Annual Rate 1/

Despite the various obstacles to a resumption of cotton textile production at anything like prewar levels, the international trade in cotton in 1945-46 is expected to be about double the average of the last year or two, when it totaled only 3-1/2 to 4 million bales per year. This gain is mainly attributable to the expected resumption of cotton textile production on the Continent of Europe, excluding Russia. 2/

1/ In this section it is assumed that 75 percent of the rayon staple fiber produced during the years 1934-38 and 90 percent of that produced in 1942 was used in the cotton system of European countries; that it would be impractical to expect a higher percentage of available machinery capacity to be utilized in the future than was used in the past; that cotton spinning capacity is about 15 percent below the 1934-38 average and rayon staple fiber productive capacity about 15 percent below the 1942 level; and that 425 pounds of rayon staple fiber is the approximate equivalent of a 478-pound (net weight) bale of cotton.

2/ In this report the term "Continental Europe" does not include the U.S.S.R.

Inventories of raw cotton are, of course, quite low in that area, and working stocks of cotton all along the distributive line must be restored. Therefore, international trade in cotton will increase a good bit more rapidly than will the consumption of cotton in the countries to which it is destined.

Before the war France, Belgium, and the Netherlands together consumed about 1.8 million bales of cotton per year. The rest of Continental Europe consumed about 3.7 million bales. Since 1940, however, little or no cotton has been used by Continental Europe and, as a result, the mills have been largely dependent on rayon staple fiber. Investigation since the liberation in some of these countries has revealed that damage to the mills averaged no more than 5 to 15 percent. Cotton textile production has already been resumed by some mills. The extent of damage for all countries is not known, but it is assumed that the average damage for the Continent was about 15 percent with German and Polish mills possibly sustaining the heaviest damage.

During the same 5 years (1934-38) the production of rayon staple fiber on the Continent was equivalent to about 600,000 bales of cotton, of which about three-fourths, or 450,000 bales, is assumed to have been used in "cotton mills." The combined use of cotton and rayon staple fiber on cotton spinning machinery in Continental Europe during the 5 years (1934-38) is therefore estimated to have averaged nearly 6 million bales per year. Assuming that the average effective consumption capacity between now and August 1, 1946, will have been reduced below the 1934-38 average by about 15 percent, it would be possible to handle about 5 million bales of cotton and rayon per year, if machinery is operated the same number of hours as before the war.

The production of rayon staple fiber increased greatly from the prewar period and in 1942, the latest year for which data are available, the production of rayon staple fiber on the Continent is estimated to have been the equivalent of about 3,350,000 bales of cotton. Assuming that 10 percent of this was used on other than cotton spinning machinery, the equivalent of about 3 million bales of rayon staple fiber would have been used on cotton machinery in 1942. However, rayon productive capacity since 1942 may have declined as a result of the war by about the same percentage as did cotton consumption capacity. Consequently, the present rayon staple fiber production capacity for use on the cotton system would be slightly over 2.5 million bales per year.

On the basis of these assumptions and computations, it would then appear that there may be a total annual consumption capacity (the average between now and the end of the 1945-46 season) for cotton and rayon of about 5 million bales. This is equal to approximately twice the current annual quantity of rayon staple fiber available for use on the cotton system. The capacity remaining for cotton would also be about 2-1/2 million bales.

There are a number of factors which will tend to prevent the situation actually developing in the next year or two as just outlined. In the first place, it must be recognized that the assumptions as to the extent of damage and so forth on which this analysis is based may be wide of the mark. All that can be claimed is that they appear to be within reasonable limits based on such meager information as is available. Furthermore, there are a number of other factors which will influence the European textile situation.

The number of available workers in some countries will have been lessened materially by the war. Young people have not entered the textile field in the usual numbers. Many former textile workers have moved away either as forced laborers or of their own choice, so that in any event they must return or be replaced. So many people will have lost their lives in the war that there may be a real shortage of manpower in some areas. In some towns, there may be a shortage of dwellings for textile workers, which may hamper production of textiles, even though the mill escaped damage or is easily repaired. In other instances, the number of available workers may permit more hours of operation per week than was customary before the war.

Another group of factors which will affect the output of cotton textiles are those which pertain to the merchandising of raw cotton to the mills, the actual production of textiles, and the merchandising of textiles. In this group are those factors of a financial nature -- the arranging for the cotton and other raw materials, the wage structure, and the establishment of domestic and export outlets for cotton. There are also those factors which management normally decides which, in the next year or two, may be controlled by the various Governments, to a greater extent than before the war. These include such things as the qualities of cotton consumed, the kinds of textiles produced, and the disposition of such textiles. There is also the question of the necessary financial arrangements, including credits, involved in again getting the production of cotton textiles underway.

During the next year or so power, and the fuel with which much of it is generated, will be so scarce as to retard the speed or recovery in the cotton textile industry. In fact, the shortage in fuel is one of the most critical with which most of the war-torn countries of Europe are confronted. Until the situation can be remedied, either by increasing the level of mine output or by imports, the use of such supplies as are available must be closely supervised. This will serve as an effective bottleneck in textile production. Effective textile productive capacity, instead of being governed by the amount of damage to textile machinery, important though that is, may be governed, in many instances, by the supply of fuel available to the mills in question.

Another implication of the scarcity of fuel has to do with the competitive position of cotton and rayon staple fiber. Since much more power is required to manufacture a given quantity of textiles from rayon than from cotton, it is to be expected that those agencies regulating the utilization of fuel will give preference to cotton, if it is available. This will tend to give cotton an initial advantage in the reconstruction period. It must be recognized as only a matter of tine, however -- certainly no more than 2 or 3 years -- until fuel is sufficiently abundant to no longer be a factor influencing the competitive position of cotton and rayon, other than as an item of cost.

Military operations have damaged port and inland transportation facilities to the point that they are an obstacle to the speedy resumption of textile output. Approaches to ports have been mined. Port facilities have been damaged both by offensive and defensive action. Railroads have been heavily bombed and many locomotives and railway cars have been destroyed. There has also been considerable damage to highways. The scarcity of fuel is also a factor in the transportation situation. Of course, railroads have a high priority for coal, but the coal itself as cargo has a high priority for shipping, thereby making it hard to move other cargo. This obstacle to the movement of cotton is expected to lessen as time passes and as working stocks of cotton are built up inside the importing countries.

THE CURRENT COTTON SITUATION

Prices Average About 22.5 Cents Per Pound in the 10 Markets

During the month ended May 18, the 10-market price of Middling 15/16 inch cotton averaged 22.44 cents per pound. This compares with 21.86 cents during the preceding monthly period and 20.96 cents during the corresponding period a year ago.

Prices in recent weeks have held within the narrow range of approximately one-fourth of a cent (22.40 to 22.63 cents per pound). The stability of cotton prices immediately preceding and following the cessation of hostilities in Europe indicates considerable greater optimism on the part of the cotton trade for the future of cotton than was characterized by reactions earlier in the war period. Much of this increased confidence in the outlook rises out of two things.

First, the existence of the export payment program which became operative November 15, 1944, provides the mechanism for enabling American cotton to be freely offered to foreign buyers at competitive world prices even though a somewhat higher price level is maintained in this country. Without such action there was little chance of American cotton being made available to foreign mills through regular commercial channels at such a price as would enable it to compete actively with other growths of cotton. Second, the high level of demand for cotton textiles coupled with the tight textile supply situation, not only in the United States but throughout the world, has given American textile manufacturers greater assurance than they once had that a high level of textile demand could be expected to continue after VE-Day. There is little or no doubt at the present time but what the mills will be able to sell at ceiling prices all of the textiles they are able to produce during the next year or so. This increased assurance has undoubtedly been a factor both in the strength and in the general stability of cotton prices during the past few weeks and months.

Of course, other factors have affected the price of American cotton in recent weeks among these are the prospects concerning the size of the new crop and speculation as to the exact nature of 1945 price supports for cotton.

Government Holds 3.8 Million Bales Of 1944 Crop Cotton on May 12

On May 19 the Commodity Credit Corporation held 3,803,872 bales of 1944 crop cotton. Of this quantity, 1,525,844 bales were in the 1944 Government loan and 2,278,028 bales had been acquired under the 1944 cotton purchase program. In addition to the 1944 crop loan cotton, there are 1,439,000 bales of 1943 crop cotton under loan as of May 19. Besides, there are also several million bales of cotton owned or pooled for producer account by the Commodity Credit Corporation.

Through May 19 registered sales under the export payment program totale 499,707 bales.

Domestic Consumption Declines in April, May Total About 9.7 Million Bales for Season

Conditions continue to point toward a domestic consumption of cotton this season 1 or 2 percent less than in 1943-44. The average consumption per working day in April was 37,242 bales, the lowest since last October. In consumption continues at the same daily rate in May, June, and July as in April, the total consumption this season will total about 9.7 million bales. This compares with over 9.9 million bales in 1943-44. The present high manpower priority given textile production by the War Manpower Commission is an effort to ease the current tight textile labor situation and thereby permit an increa in cotton textile output. The effects of this program may be obscured, howeve by the fact that vacations would normally cause a slump in production in the summer months.

Consumption Continues To Decline Gradually in Canada

According to recent information released by the Cotton Institute of Canada, the consumption of cotton in Canada is continuing to decline. During the first half of the current season consumption totaled nearly 168,000 bales. This compares with 178,000 bales in the first half and 177,000 bales in the last half of 1943-44. Of these quantities, American cotton comprised from 88 to 95 percent. Details on the growths of cotton consumed and in stocks, on spindle activity, and on the consumption of rayon staple fiber in the cotton industry of Canada are given in Table .

Table 1.- STATISTICAL SUMMARY

Item	Unit or base period	1944	1945			Pct. of year ago 1/
		Apr.		Mar.	Apr.	
Prices:						
Middling 15/16-inch, 10 markets	Cent	21.04	21.59	21.75	22.12	105
Farm, United States	Cent	20.24	19.99	20.24	20.20	100
Parity	Cent	20.96	21.33	21.45	21.45	102
Farm, percentage of parity	Percent	97	94	94	94	97
Premium of 1-1/8-inch over basis 2/:						
Memphis	Point	446	425	425	435	98
Carolina "B" mill area	Point	631	600	594	600	95
SxP, New England mill points 3/.	Cent	50.00	52.00	52.00	52.00	104
Cloth, 17 constructions	Cent	40.62	42.69	42.69	42.32	104
Mill margin, 17 constructions	Cent	19.78	21.33	21.19	20.48	104
Cottonseed, farm price	Dollar	52.50	52.70	52.00	51.90	99
Cottonseed, parity	Dollar	38.10	38.80	39.00	39.00	102
Cottonseed, farm, pct. of parity	Percent	138	136	133	133	96
Consumption:						
All kinds during month, total	1,000 bales	775.6	781.6	857.7	769.7	99
All kinds cumulative, total	1,000 bales	7,581	5,659	6,516	7,286	96
All kinds per day, total	Bale	39,438	39,740	38,986	37,242	94
All kinds, annual rate	Million bales	10.2	10.2	10.0	9.5	93
American-Egyptian cotton, total	Bale	3,778	3,387	3,952	3,761	100
American-Egyptian, cumulative	Bale	33,495	24,522	28,479	32,240	96
Foreign cotton, total	Bale	8,644	9,386	11,301	10,295	119
Foreign cotton, cumulative	Bale	86,812	63,964	75,265	85,560	99
Stocks, end of month:						
Consuming establishments	1,000 bales	2,222	2,278	2,237	2,188	98
Public storage and compresses	1,000 bales	10,272	12,400	11,724	11,026	107
Total 4/	1,000 bales	12,494	14,678	13,961	13,214	106
Egyptian cotton, total 4/	Bale	72,309	35,579	34,199	33,018	46
American-Egyptian cotton, total 4/	Bale	64,439	46,289	45,041	42,207	65
Index numbers:						
Cotton consumption	1935-39 = 100	151	152	150	143	95
Prices paid, interest, and taxes	1910-14 = 100	169	172	173	173	102

1/ Applies to last month for which data are available.

2/ Premiums for Middling 1-1/8-inch based on near active month futures at New York.

3/ SxP, No. 2 1-1/2-inch, New England mill points.

4/ Includes only stocks in mills and public storage and at compresses.

Compiled from official sources.

Table 2.- Data relating to cotton mill spindles in Canada, 1939 to date

Date	In place			Active 1/					Rayon staple fiber used
	Mule	Ring	Total	Total		Average hours per spindle	Operating on		
				Actual	Percent		Egyptian cotton	Rayon staple fiber	
	Number	Number	Number	Number		Hours	Number	Number	Thous. lbs.
Jan. 31, 1939	35,228	1,123,934	1,159,162	1,066,495	92	1,483	47,931	16,275	626
July 31, 1939	28,506	1,143,658	1,172,164	1,052,528	90	1,348	45,457	26,538	800
Jan. 31, 1940	28,506	1,138,740	1,167,246	1,145,019	98	1,810	64,577	29,831	801
July 31, 1940	26,434	1,148,719	1,175,153	1,154,203	98	2,055	65,513	26,616	752
Jan. 31, 1941	22,074	1,162,189	1,184,263	1,169,237	99	1,995	70,964	40,054	1,132
July 31, 1941	19,704	1,168,742	1,188,446	1,176,397	99	2,034	85,757	51,932	1,336
Jan. 31, 1942	19,704	1,172,326	1,192,030	1,173,920	98	2,232	90,229	50,708	1,480
July 31, 1942	19,704	1,171,278	1,190,982	1,184,226	99	2,226	61,224	50,862	2,165
Jan. 31, 1943	16,128	1,172,503	1,188,631	1,167,003	98	2,097	31,946	41,578	2/
July 31, 1943	16,128	1,168,441	1,184,569	1,153,292	97	1,908	16,926	49,150	2/
Jan. 31, 1944	16,128	1,166,791	1,182,919	1,142,137	97	1,757	5,371	40,456	1,450
July 31, 1944	16,128	1,162,065	1,178,193	1,136,061	96	1,740	22,138	42,725	1,601
Jan. 31, 1945	16,128	1,157,220	1,173,348	1,113,940	95	1,716	17,124	46,481	1,528

1/ Maximum during the 6-month period.
2/ Data not available.
Compiled from records of the Cotton Institute of Canada as reported by the Canadian Textile Journal and Consular Reports.

Table 3.- Consumption and stocks of American cotton in Canada, by specified periods

Period	American: Actual	American: Percentage of total	Brazilian: Actual	Brazilian: Percentage of total	Other kinds: Actual	Other kinds: Percentage of total	Total: Actual
	Bales 1/	Percent	Bales 1/	Percent	Bales 1/	Percent	Bales 1/
				Consumption			
1938-39							
Aug.-Jan. ..	119,902	96	---	---	4,458	4	124,360
Feb.-July ..	118,870	96	---	---	5,436	4	124,306
Total	238,772	96	---	---	9,894	4	248,666
1939-40							
Aug.-Jan. ..	162,010	93	5,203	3	7,446	4	174,659
Feb.-July ..	202,573	97	893	2/	6,405	3	209,871
Total	364,583	95	6,096	1	13,851	4	384,530
1940-41							
Aug.-Jan. ..	125,897	57	86,533	39	8,306	4	220,736
Feb.-July ..	81,111	32	161,537	65	8,400	3	251,048
Total	207,008	44	248,070	53	16,706	3	471,784
1941-42							
Aug.-Jan. ..	57,022	22	185,446	72	14,045	6	256,513
Feb.-July ..	89,735	37	139,827	58	12,843	5	242,405
Total......	146,757	30	325,273	65	26,888	5	498,918
1942-43							
Aug.-Jan. ..	139,565	64	67,187	31	11,816	5	218,568
Feb.-July ..	171,670	84	22,177	11	10,333	5	204,180
Total	311,235	74	89,364	21	22,149	5	422,748
1943-44							
Aug.-Jan. ..	156,632	88	7,876	4	13,966	8	178,474
Feb.-July ..	167,704	95	2,764	2	6,173	3	176,641
Total	324,336	91	10,640	3	20,139	6	355,115
1944-45 Aug-Jan. ...	152,697	91	1,865	1	12,956	8	167,518
				Stocks			
Jan. 31, 1939	70,047	96	---	---	2,882	4	72,929
July 31, 1939	47,348	90	---	---	5,023	10	52,371
Jan. 31, 1940	87,431	92	1,166	1	6,210	7	94,807
July 31, 1940	88,744	86	8,747	8	5,893	6	103,384
Jan. 31, 1941	50,060	47	53,500	50	2,985	3	106,545
July 31, 1941	47,029	43	60,015	54	3,558	3	110,602
Jan. 31, 1942	77,405	42	74,853	41	30,739	17	182,997
July 31, 1942	134,761	66	61,523	30	8,691	4	204,975
Jan. 31, 1943	144,835	78	33,152	18	7,977	4	185,964
July 31, 1943	100,203	80	11,875	9	13,279	11	125,357
Jan. 31, 1944	92,911	93	4,357	4	2,949	3	100,217
July 31, 1944	126,093	94	2,334	2	5,210	4	133,637
Jan. 31, 1945	73,290	94	2,137	3	2,651	3	78,078

1/ 478 pounds net weight.

2/ Less than 0.5 percent.

Compiled from records of the Cotton Institute of Canada as reported by the Canadian Textile Journal and Consular Reports.

Table 4.- Commercial Fertilizer Used on Cotton, United States, 1922 to date

Crop of	Acres in cultivation July 1	Acres receiving fertilizer		Fert. applied per acre when used	Total fertilizer used on cotton	Average price of fertilizer per ton	Total cost of fertilizer used on cotton	Average cost of fertilizer per acre when used
		Percentage	Actual					
	1,000	Percent	1,000	Lb.	Tons	Dol.	1,000 Dol.	Dol.
1922	32,176	29.7	9,558	250.0	1,194,868	29.48	35,219	3.68
1923	37,000	33.7	12,459	257.7	1,605,645	30.76	49,394	3.96
1924	40,690	34.9	14,196	267.7	1,899,807	28.90	54,895	3.87
1925	45,968	34.2	15,715	270.3	2,124,060	32.49	69,013	4.39
1926	45,839	35.1	16,100	268.5	2,161,250	32.60	70,447	4.38
1927	39,471	32.7	12,905	262.4	1,693,398	25.47	43,124	3.34
1928	43,737	37.1	16,216	266.3	2,158,771	31.69	68,418	4.22
1929	44,448	37.8	16,811	265.4	2,230,746	31.62	70,538	4.20
1930	43,329	39.2	16,991	259.0	2,200,709	31.65	69,645	4.10
1931	39,110	30.1	11,764	230.4	1,354,921	25.40	34,418	2.93
1932	36,494	23.1	8,421	205.5	865,069	22.06	19,083	2.27
1933	40,248	25.0	10,057	240.0	1,206,920	20.28	24,481	2.43
1934	27,860	29.2	8,130	245.2	996,695	25.57	25,489	3.14
1935	28,063	31.7	8,910	258.5	1,151,431	25.96	29,896	3.36
1936	30,627	33.0	10,107	260.5	1,316,539	23.81	31,345	3.10
1937	34,090	36.7	12,521	280.2	1,754,415	26.32	46,176	3.69
1938	25,018	41.1	10,294	284.1	1,462,475	25.66	37,523	3.65
1939	24,683	42.7	10,542	279.9	1,475,133	26.11	38,518	3.65
1940	24,871	44.1	10,971	277.4	1,521,459	25.96	39,498	3.60
1941	23,132	46.3	10,710	285.3	1,527,675	26.35	40,258	3.76
1942	23,302	42.8	9,978	292.8	1,460,623	30.77	44,946	4.50
1943	21,942	45.9	10,074	312.5	1,574,309	32.63	51,375	5.10
1944 1/	20,472	46.1	9,435	328.0	1,547,465	34.76	53,796	5.70

1/ Preliminary.

Compiled from reports of the Crop Reporting Board.